



Department of Justice

United States Attorney Robert E. O'Neill
Middle District of Florida

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Jacksonville Ocala Fort Myers
CONTACT: AMY FILJONES
PHONE: (813) 274-6171
FAX: (813) 274-6300

GAINESVILLE MAN ARRESTED IN \$30 MILLION "PONZI" SCHEME

Tampa, FL- United States Attorney Robert E. O'Neill announces the arrest of David R. Lewalski (age 47) formerly of Gainesville, Florida, based on a criminal complaint that charges him with wire fraud. If convicted of the charges, Lewalski faces a maximum penalty of twenty years in federal prison.

According to the complaint, Lewalski and one or more of the conspirators solicited money from investors in Florida and throughout the country based on false statements that Lewalski could obtain returns of up to 10% interest per month through trading on the foreign currency (forex) market. Based on these and other fraudulent representations, Lewalski and his associates took in approximately \$30 million from hundreds of investors in Florida and across the United States. It is alleged that in reality, Lewalski invested only a small portion of the funds in trading activities and generated little if any profits by trading in foreign currency. Lewalski paid out what he falsely represented to be "interest payments" totaling approximately \$15 million to investors by using other investors' money. Lewalski also spent lavishly on himself, his friends, and his family, by using millions of dollars of the investors' money to lease real estate, private jets, and to purchase luxury automobiles, clothing, and jewelry.

A complaint is merely a formal charge that a defendant has committed a violation of the federal criminal laws, and every defendant is presumed innocent unless, and until, proven guilty.

This case is being investigated by the United States Postal Inspection Service and the Florida Department of Law Enforcement.